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UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  <b>FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</b>	BORROWER DESIGNATION <div style="text-align: right;">MI0048</div> <hr/> PERIOD ENDED December 2022 (Prepared with Audited Data)
INSTRUCTIONS - See help in the online application.	BORROWER NAME <div style="text-align: right;">Great Lakes Energy Cooperative</div>

This information is analyzed and used to determine the submitter’s financial situation and feasibility for loans and guarantees. You are required by contract and applicable regulations to provide the information. The information provided is subject to the Freedom of Information Act (5 U.S.C. 552)

**CERTIFICATION**

**We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.**

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

**ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII**  
*(check one of the following)*

☒ All of the obligations under the RUS loan documents have been fulfilled in all material respects.

☐ There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

Shaun Lamp

4/28/2023  
DATE

PART A. STATEMENT OF OPERATIONS				
ITEM	YEAR-TO-DATE			THIS MONTH
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	219,398,910	235,896,730	230,992,935	22,085,788
2. Power Production Expense	264,957	219,740	203,500	14,286
3. Cost of Purchased Power	129,586,515	144,714,499	138,749,173	13,916,211
4. Transmission Expense				
5. Regional Market Expense				
6. Distribution Expense - Operation	16,016,036	17,948,081	17,932,767	1,391,700
7. Distribution Expense - Maintenance	21,793,404	23,942,952	22,386,347	2,078,778
8. Customer Accounts Expense	5,442,136	5,568,505	5,650,399	596,125
9. Customer Service and Informational Expense	4,256,732	3,518,510	4,280,555	(366,186)
10. Sales Expense	320,992	204,765	321,388	(79,632)
11. Administrative and General Expense	9,640,399	10,783,496	10,509,469	1,115,280
12. Total Operation & Maintenance Expense (2 thru 11)	187,321,171	206,900,548	200,033,598	18,666,562
13. Depreciation and Amortization Expense	20,887,977	23,039,500	23,833,716	1,148,914
14. Tax Expense - Property & Gross Receipts				
15. Tax Expense - Other	79,107	(124,532)	110,000	0
16. Interest on Long-Term Debt	12,159,143	13,624,109	13,615,196	1,522,820
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	465,994	764,043	475,000	89,507
19. Other Deductions	(6,080,718)	(7,977,970)	(8,734,269)	(112,925)
20. Total Cost of Electric Service (12 thru 19)	214,832,674	236,225,698	229,333,241	21,314,878
21. Patronage Capital & Operating Margins (1 minus 20)	4,566,236	(328,968)	1,659,694	770,910
22. Non Operating Margins - Interest	1,420,305	24,638	414,522	56,575
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments	(5,454,071)	(5,666,366)	(6,775,309)	(12,138)
25. Non Operating Margins - Other	51,537	6,493,417	(99,000)	(20,376)
26. Generation and Transmission Capital Credits	8,822,699	9,110,667	8,600,000	(20,716)
27. Other Capital Credits and Patronage Dividends	1,410,967	1,543,879	1,031,337	598,484
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	10,817,673	11,177,267	4,831,244	1,372,739

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  <b>FINANCIAL AND OPERATING REPORT</b> <b>ELECTRIC DISTRIBUTION</b>			BORROWER DESIGNATION  MI0048		
INSTRUCTIONS - See help in the online application.			PERIOD ENDED  December 2022		
PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT					
ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	1,479	1,603	5. Miles Transmission	0.00	0.00
2. Services Retired	364	453	6. Miles Distribution – Overhead	10,805.00	10,767.00
3. Total Services in Place	138,763	139,913	7. Miles Distribution - Underground	3,844.00	3,978.00
4. Idle Services (Exclude Seasonals)	9,847	9,622	8. Total Miles Energized (5 + 6 + 7)	14,649.00	14,745.00
PART C. BALANCE SHEET					
ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
1. Total Utility Plant in Service	819,734,026		30. Memberships	519,740	
2. Construction Work in Progress	36,281,976		31. Patronage Capital	225,383,646	
3. Total Utility Plant (1 + 2)	856,016,002		32. Operating Margins - Prior Years	0	
4. Accum. Provision for Depreciation and Amort.	191,244,510		33. Operating Margins - Current Year	10,325,576	
5. Net Utility Plant (3 - 4)	664,771,492		34. Non-Operating Margins	851,689	
6. Non-Utility Property (Net)	0		35. Other Margins and Equities	12,985,234	
7. Investments in Subsidiary Companies	25,408,210		36. Total Margins & Equities (30 thru 35)	250,065,885	
8. Invest. in Assoc. Org. - Patronage Capital	117,568,882		37. Long-Term Debt - RUS (Net)	0	
9. Invest. in Assoc. Org. - Other - General Funds	0		38. Long-Term Debt - FFB - RUS Guaranteed	387,221,356	
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	4,517,203		39. Long-Term Debt - Other - RUS Guaranteed	0	
11. Investments in Economic Development Projects	1,562,500		40. Long-Term Debt Other (Net)	146,732,391	
12. Other Investments	615,271		41. Long-Term Debt - RUS - Econ. Devel. (Net)	1,346,219	
13. Special Funds	0		42. Payments – Unapplied	0	
14. Total Other Property & Investments (6 thru 13)	149,672,066		43. Total Long-Term Debt (37 thru 41 - 42)	535,299,966	
15. Cash - General Funds	1,390,349		44. Obligations Under Capital Leases - Noncurrent	4,531,968	
16. Cash - Construction Funds - Trustee	0		45. Accumulated Operating Provisions and Asset Retirement Obligations	(3,318,813)	
17. Special Deposits	0		46. Total Other Noncurrent Liabilities (44 + 45)	1,213,155	
18. Temporary Investments	0		47. Notes Payable	12,235,764	
19. Notes Receivable (Net)	0		48. Accounts Payable	26,189,011	
20. Accounts Receivable - Sales of Energy (Net)	39,384,146		49. Consumers Deposits	1,398,843	
21. Accounts Receivable - Other (Net)	1,559,989		50. Current Maturities Long-Term Debt	21,667,863	
22. Renewable Energy Credits	0		51. Current Maturities Long-Term Debt - Economic Development	211,765	
23. Materials and Supplies - Electric & Other	16,579,222		52. Current Maturities Capital Leases	1,869,136	
24. Prepayments	(396,926)		53. Other Current and Accrued Liabilities	16,118,905	
25. Other Current and Accrued Assets	55,522		54. Total Current & Accrued Liabilities (47 thru 53)	79,691,287	
26. Total Current and Accrued Assets (15 thru 25)	58,572,302		55. Regulatory Liabilities	2,186,965	
27. Regulatory Assets	465,782		56. Other Deferred Credits	8,428,497	
28. Other Deferred Debits	3,404,113		57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	876,885,755	
29. Total Assets and Other Debits (5+14+26 thru 28)	876,885,755				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE <b>FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</b>	BORROWER DESIGNATION  MI0048
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December 2022
<b>PART D. NOTES TO FINANCIAL STATEMENTS</b>	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE <b>FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</b>	BORROWER DESIGNATION  MI0048
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December 2022
<b>PART D. CERTIFICATION LOAN DEFAULT NOTES</b>	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE				BORROWER DESIGNATION MI0048			
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION				PERIOD ENDED December 2022			
INSTRUCTIONS - See help in the online application.							
PART E. CHANGES IN UTILITY PLANT							
PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFERS (d)	BALANCE END OF YEAR (e)		
1. Distribution Plant	649,158,235	87,750,832	5,081,538		731,827,529		
2. General Plant	29,918,096	2,838,214	506,413	407,107	32,657,004		
3. Headquarters Plant	14,642,242	25,763,517		876,425	41,282,184		
4. Intangibles	0				0		
5. Transmission Plant	0				0		
6. Regional Transmission and Market Operation Plant							
7. All Other Utility Plant	15,452,198	174,060	1,322,924	(336,026)	13,967,308		
8. Total Utility Plant in Service (1 thru 7)	709,170,771	116,526,623	6,910,875	947,506	819,734,025		
9. Construction Work in Progress	61,784,625	(25,502,649)			36,281,976		
10. Total Utility Plant (8 + 9)	770,955,396	91,023,974	6,910,875	947,506	856,016,001		
PART F. MATERIALS AND SUPPLIES							
ITEM	BALANCE BEGINNING OF YEAR (a)	PURCHASED (b)	SALVAGED (c)	USED (NET) (d)	SOLD (e)	ADJUSTMENT (f)	BALANCE END OF YEAR (g)
1. Electric	12,200,030	21,495,254	119,664	17,057,157	68,643	(109,925)	16,579,223
2. Other	0						0
PART G. SERVICE INTERRUPTIONS							
ITEM	AVERAGE MINUTES PER CONSUMER BY CAUSE					TOTAL (e)	
	POWER SUPPLIER (a)	MAJOR EVENT (b)	PLANNED (c)	ALL OTHER (d)			
1. Present Year	14.330	335.084	9.540	187.173	546.127		
2. Five-Year Average	13.650	579.010	6.580	172.580	771.820		
PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS							
1. Number of Full Time Employees	268	4. Payroll - Expensed				16,102,186	
2. Employee - Hours Worked - Regular Time	564,866	5. Payroll - Capitalized				8,101,208	
3. Employee - Hours Worked - Overtime	41,040	6. Payroll - Other				5,907,267	
PART I. PATRONAGE CAPITAL							
ITEM	DESCRIPTION			THIS YEAR (a)	CUMULATIVE (b)		
1. Capital Credits - Distributions	a. General Retirements			0			
	b. Special Retirements			210,247			
	c. Total Retirements (a + b)			210,247			
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power			5,452,493			
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System			703,691			
	c. Total Cash Received (a + b)			6,156,184			
PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE							
1. Amount Due Over 60 Days	\$	435,147	2. Amount Written Off During Year	\$	114,790		
ENERGY EFFICIENCY AND CONSERVATION LOAN PROGRAM							
1. Anticipated Loan Delinquency %				4. Anticipated Loan Default %			
2. Actual Loan Delinquency %				5. Actual Loan Default %			
3. Total Loan Delinquency Dollars YTD	\$				6. Total Loan Default Dollars YTD	\$	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION					BORROWER DESIGNATION  MI0048				
INSTRUCTIONS - See help in the online application					PERIOD ENDED December 2022				
PART K. kWh PURCHASED AND TOTAL COST									
No	ITEM	SUPPLIER CODE	RENEWABLE ENERGY PROGRAM NAME	RENEWABLE FUEL TYPE	kWh PURCHASED	TOTAL COST	AVERAGE COST (Cents/kWh)	INCLUDED IN TOTAL COST - FUEL COST ADJUSTMENT	INCLUDED IN TOTAL COST - WHEELING AND OTHER CHARGES
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Wolverine Pwr Supply Coop, Inc	20910	Wind	Wind	344,983,903	28,913,957	8.38		
2	Wolverine Pwr Supply Coop, Inc	20910			1,381,662,260	115,800,542	8.38		
	Total				1,726,646,163	144,714,499	8.38		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  <b>FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</b>		BORROWER DESIGNATION  MI0048	
INSTRUCTIONS - See help in the online application		PERIOD ENDED December 2022	
<b>PART K. kWh PURCHASED AND TOTAL COST</b>			
<b>No</b>	<b>Comments</b>		
1			
2			

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION  MI0048	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December 2022	
PART L. LONG-TERM LEASES			
No	NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	RENTAL THIS YEAR (c)
1	Tesla	Vehicle	6,152
2	Cobank Farm Credit Leasing	Vehicles	1,479,781
3	CSX Transport	Railroad	2,971
4	RFC Fire & Rescue	Communications Tower	9,209
5	EW Marine	Communications Tower	1,800
6	State of Michigan	Railroad	185
7	Enterprise Fleet Management	Vehicles	14,486
8	Altec Capital Services	Vehicles	885,172
	TOTAL		2,399,756



UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION MI0048	
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		PERIOD ENDED December 2022	
INSTRUCTIONS - See help in the online application.			
PART M. ANNUAL MEETING AND BOARD DATA			
1. Date of Last Annual Meeting 8 / 24 / 2022	2. Total Number of Members 108 , 751	3. Number of Members Present at Meeting 0	4. Was Quorum Present? N
5. Number of Members Voting by Proxy or Mail 824	6. Total Number of Board Members 9	7. Total Amount of Fees and Expenses for Board Members \$ 394 , 678	8. Does Manager Have Written Contract? Y

**RUS Financial and Operating Report Electric Distribution**

**Revision Date 2014**

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION			BORROWER DESIGNATION  MI0048		
INSTRUCTIONS - See help in the online application.			PERIOD ENDED December 2022		
PART N. LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS					
No	ITEM	BALANCE END OF YEAR (a)	INTEREST (Billed This Year) (b)	PRINCIPAL (Billed This Year) (c)	TOTAL (Billed This Year) (d)
1	Rural Utilities Service (Excludes RUS - Economic Development Loans)				
2	National Rural Utilities Cooperative Finance Corporation	80,185,603	2,103,448	3,805,209	5,908,657
3	CoBank, ACB	65,987,066	3,068,493	8,439,210	11,507,703
4	Federal Financing Bank	387,221,356	9,097,301	9,807,272	18,904,573
5	RUS - Economic Development Loans	1,346,219	0	211,765	211,765
6	Payments Unapplied	0			
7	Principal Payments Received from Ultimate Recipients of IRP Loans				
8	Principal Payments Received from Ultimate Recipients of REDL Loans				
9	Principal Payments Received from Ultimate Recipients of EE Loans				
10	City of Newaygo	400,000			
11	US SBA Payroll Protection Plan Loan	159,722	8,658	66,640	75,298
12	Vehicle Leases	4,531,968			
	TOTAL	539,831,934	14,277,900	22,330,096	36,607,996

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION MI0048		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		PERIOD ENDED December 2022		
INSTRUCTIONS - See help in the online application.				
PART O. POWER REQUIREMENTS DATABASE - ANNUAL SUMMARY				
CLASSIFICATION	CONSUMER SALES & REVENUE DATA	DECEMBER (a)	AVERAGE NO. CONSUMERS SERVED (b)	TOTAL YEAR TO DATE (c)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	78,089	77,596	
	b. kWh Sold			751,382,706
	c. Revenue			120,927,495
2. Residential Sales - Seasonal	a. No. Consumers Served	40,833	40,648	
	b. kWh Sold			178,176,406
	c. Revenue			37,007,550
3. Irrigation Sales	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	11,065	10,995	
	b. kWh Sold			184,234,239
	c. Revenue			27,458,885
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	304	300	
	b. kWh Sold			531,883,484
	c. Revenue			46,171,166
6. Public Street & Highway Lighting	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
7. Other Sales to Public Authorities	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
8. Sales for Resale - RUS Borrowers	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
9. Sales for Resale - Other	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
10. Total No. of Consumers (lines 1a thru 9a)		130,291	129,539	
11. Total kWh Sold (lines 1b thru 9b)				1,645,676,835
12. Total Revenue Received From Sales of Electric Energy (lines 1c thru 9c)				231,565,096
13. Transmission Revenue				0
14. Other Electric Revenue				4,331,634
15. kWh - Own Use				154,000
16. Total kWh Purchased				1,726,646,163
17. Total kWh Generated				221,000
18. Cost of Purchases and Generation				144,934,239
19. Interchange - kWh - Net				0
20. Peak - Sum All kW Input (Metered) Non-coincident___ Coincident <u>X</u>				301,457

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION			BORROWER DESIGNATION MI0048			
INSTRUCTIONS - See help in the online application.			PERIOD ENDED December 2022			
PART P. ENERGY EFFICIENCY PROGRAMS						
CLASSIFICATION	ADDED THIS YEAR			TOTAL TO DATE		
	No. of Consumers (a)	Amount Invested (b)	Estimated MMBTU Savings (c)	No. of Consumers (d)	Amount Invested (e)	Estimated MMBTU Savings (f)
1. Residential Sales (excluding seasonal)	689	1,560,650	3,787	59,716	17,399,104	261,150
2. Residential Sales - Seasonal	247	360,903	2,034	10,534	3,249,402	47,682
3. Irrigation Sales						
4. Comm. and Ind. 1000 KVA or Less	22	222,050	4,728	22	6,063,562	126,794
5. Comm. and Ind. Over 1000 KVA	9	153,498	6,125	303	3,471,578	83,819
6. Public Street and Highway Lighting						
7. Other Sales to Public Authorities						
8. Sales for Resale – RUS Borrowers						
9. Sales for Resale – Other						
10. Total	967	2,297,101	16,674	70,575	30,183,646	519,445

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE			BORROWER DESIGNATION MI0048		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS			PERIOD ENDED December 2022		
INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.					
PART Q. SECTION I. INVESTMENTS (See Instructions for definitions of Income or Loss)					
No	DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (\$) (d)	RURAL DEVELOPMENT (e)
2	Investments in Associated Organizations				
	NRTC patronage capital	26,667	0		
	WPC patronage - G&T		111,580,248		
	NRUCFC Patronage	0	706,262		
	Federated Patronage	729,064			
	CoBank patronage		3,201,648		
	NISC Patronage	305,232			
	Resco Patronage	1,019,761			
	Resco Stock	500			
	WPC Membership - G&T	600			
	NRUCFC Membership		1,000		
	CoBank Membership		1,000		
	NRTC Membership	2,000			
	NISC Membership	25			
	Geothermal Energy Membership	600			
	NRUCFC CTC's/Membership Certificates		4,511,478		
	Investment in Subsidiary	25,408,210			
	Totals	27,492,659	120,001,636		
3	Investments in Economic Development Projects				
	Revolving Loan Fund		1,562,500		
	Kilwins Confections				
	Manthei Veneer				
	Totals		1,562,500		
4	Other Investments				
	Homestead Funds - GLE employees Def. comp.		615,271		
	American Funds - Mutual Funds				
	Totals		615,271		
6	Cash - General				
	Fifth Third Bank		53,588		
	West Shore Bank	8,376	45,916		
	Choice One Bank	62,630	0		
	Huntington Bank	0	119,019		
	United Bank of Michigan	1,700	14,730		
	Choice One Bank - Economic Dev.	41,660	402,135		X
	Choice One Bank - Revolving Loan Fund	184,350	250,000		X
	Working Funds - Petty Cash	3,100			
	Chase Bank		203,147		
	Totals	301,816	1,088,535		
9	Accounts and Notes Receivable - NET				
	Other Accounts Receivable - Net		1,559,989		
	Totals		1,559,989		
11	TOTAL INVESTMENTS (1 thru 10)	27,794,475	124,827,931		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION MI0048			
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS		PERIOD ENDED December 2022			
INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.					
PART Q. SECTION II. LOAN GUARANTEES					
No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
	TOTAL				
	TOTAL (Included Loan Guarantees Only)				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE			BORROWER DESIGNATION MI0048		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS			PERIOD ENDED December 2022		
INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.					
SECTION III. RATIO					
RATIO OF INVESTMENTS AND LOAN GUARANTEES TO UTILITY PLANT [Total of Included Investments (Section I, 11b) and Loan Guarantees - Loan Balance (Section II, 5d) to Total Utility Plant (Line 3, Part C) of this report]					3.25 %
SECTION IV. LOANS					
No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
1	Employees, Officers, Directors		7,119	2,418	
2	Energy Resources Conservation Loans				
	<b>TOTAL</b>		7,119	2,418	